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SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 19th day of May, 1992 by The First National Bank of Chicago, a national banking association organized and existing under and by virtue of the laws of the United States of America, and doing business and having its principal office in the City of Chicago, County of Cook and State of Illinois ("Bank").

Witnesseth

whereas, the back is the owner of a mortgage dated April 18, 1990 and recorded May 22, 1990 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number LR3882599 made by Scott W. Peterson and Donna V. Peterson, his wife ("Borrowers"), to secure an indebtedness of **550,000.00**("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1938 Kenilworth Ave -- Wilnette, Illinois 60091 and more specifically described as follows:

Lot 42 in Kenilworth Gardens, beign a Cobdivision of those parts of the West

1/2 of Section 28, Township 42 North, Rauge 13 East of the Third Frincipal \$23.50

Meridian, in Cook County, Illinois.

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PIN # 05-28-113-925 ; and

WHEREAS, Literty Federal Savings Bank ("Mortgagee") has refused to make a loan to the Borrowers of \$ 275,000.00", except upon condition that the Mortgage be subordinate to Said mortgage lien of Mortgagee.

NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars in hand paid by each of the parties hereto to the other, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and in order to induce Mortgagee make the loan to Borrowers, it is hereby mutually agreed, as follows:

- 1. That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated May 15, 1992 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of **Two Hundred Seventy-five Thousand & No/100 Dollars, and to all renewals, extensions or replacements of said Mortgagee's mortgage; and
- 2. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

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IN WITNESS WHEREOF, this Subordination Agreement has been executed by the Bank on the date first above written.

THE FIRST NATIONAL BANK OF CHICAGO

By: Teronia Chades Community Banking Seferer Veronica Rhodes, Community Banking Officer Type name and title STATE OF ILLINOIS))SS COUNTY OF COOK Pargaret I. Kreppel ___, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Veronica Rhodes, Community Banking Officer The First National Bank of Chicago personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she signed, sealed and delivered the said instrument as a free and voluntary act, and as the free and voluntary act of the "Bank", for the uses and purposes therein set forth. Given under my hand and official seal, this 19th day of May 19 92. WIR TELL KRIPFEL Commission expires: AFTER RECORDING RETURN TO: THIS INSTRUMENT PREPARED BY:

THIS INSTRUMENT PREPARED BY Law Department The First National Bank of Chicago One First National Plaza Suite 0120 Chicago, Illinois 60670 AFTER RECORDING RETURN TO: Equity Credit Center The First National Bank of Chicago One First National Plaza Suite 0482 Chicago, Illinois 60670

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